



December 7, 1998

The Honourable Jean Chrétien  
Prime Minister  
Room 309-S, Centre Block  
Ottawa, Ontario  
K1A 0A6

**Re: Jamaican Canadian Association Community Centre Renovation Project**

I am writing to you on behalf of the membership of the Jamaican Canadian Association (JCA) the largest and oldest of the community organizations serving the needs of the black and Caribbean community in the Greater Toronto Area.

As your government contemplates bank mergers, we would like to share with you our personal experience with the Royal Bank of Canada in Toronto.

The JCA recently purchased a building with 24,000 square feet of open warehouse space that requires a considerable amount of renovation to make it into a community centre which will feature, among other things, a computer training centre, academic upgrading classrooms and a gymnasium for our young people. The total renovation costs have been projected at \$886,000 and through various fundraising activities we have raised \$235,000.

We approached the Royal Bank, with whom we have a \$350,000 mortgage for a construction loan. We furnished the bank with all the required documentation and met with representatives from the bank in November. At the meeting we were told that our proposal was solid and that they could not foresee any reason why we should not get the loan. They appraised the building at \$1.45 million. They also stated that our debt to cash flow ratio of 2.80% is well above the bench mark of 1.25%.

It should be pointed out that we have never missed a mortgage payment and we were able to retire our previous mortgage with Royal Bank well ahead of schedule.

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Community Centre**  
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Prime Minister, for all of the above reasons we are puzzled as to why the Royal Bank is refusing to help when their own officials have stated that our proposal is solid. If they are this insensitive to a non-profit community group now, it begs the question - how will they behave if they are given the opportunity to merge.

Any help your government can afford us will be greatly appreciated.

Yours truly,

**Jamaican Canadian Association**

A handwritten signature in cursive script, appearing to read "Herman Stewart".

Herman Stewart  
President

cc: Paul Martin, P.C., M.P.  
David Collenette, P.C., M.P.  
Sergio Marchi, P.C., M.P.  
Maurizio Bevilacqua, M.P.